

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 11, 2014

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TREASURY AUCTION RESULTS

| | | |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | 29-Year 11-Month Bond | |
| CUSIP Number | 912810RH3 | |
| Series | Bonds of August 2044 | |
| Interest Rate | 3-1/8% | |
| High Yield ¹ | 3.240% | |
| Allotted at High | 99.42% | |
| Price | 97.804086 | |
| Accrued Interest per \$1,000 | \$2.63247 | |
| Median Yield ² | 3.222% | |
| Low Yield ³ | 3.150% | |
| Issue Date | September 15, 2014 | |
| Maturity Date | August 15, 2044 | |
| Original Issue Date | August 15, 2014 | |
| Dated Date | August 15, 2014 | |
| | Tendered | Accepted |
| Competitive | \$34,661,035,000 | \$12,991,801,000 |
| Noncompetitive | \$8,260,200 | \$8,260,200 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁴ | \$34,669,295,200 | \$13,000,061,200⁵ |
| SOMA | \$0 | \$0 |
| Total | \$34,669,295,200 | \$13,000,061,200 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$21,065,000,000 | \$4,259,869,000 |
| Direct Bidder ⁷ | \$4,260,000,000 | \$2,825,959,400 |
| Indirect Bidder ⁸ | \$9,336,035,000 | \$5,905,972,600 |
| Total Competitive | \$34,661,035,000 | \$12,991,801,000 |

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$34,669,295,200/\$13,000,061,200 = 2.67

⁵Awards to TreasuryDirect = \$1,940,200.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.